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Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGIN	_{NING} 01/01/2017	AND ENDING 12/3	31/2017
and the continue of the contin	MM/DD/YY		MM/DD/YY
	A. REGISTRANT IDENTIF	ICATION	
NAME OF BROKER-DEALER: MO	ss Adams Capital LLC	in words V	OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE	OF BUSINESS: (Do not use P.O.	Box No.)	FIRM I.D. NO.
999 Third Avenue, Suite 2	800		
	(No. and Street)		
Seattle	WA	(98104-4019
(City)	(State)	(2	Zip Code)
NAME AND TELEPHONE NUMBE Michael Newhouse 206 3026986	R OF PERSON TO CONTACT I	N REGARD TO THIS REP	PORT
			(Area Code - Telephone Number
	B. ACCOUNTANT IDENTI	FICATION	
INDEPENDENT PUBLIC ACCOUNT	ITANT whose opinion is contained	d in this Report*	
Hellam, Varon & Co, Inc. I			
	(Name - if individual, state la	st, first, middle name)	
1750 112th Ave NE, S	Suite E200 Bellevue	WA	98004
(Address)	(City)	(State)	(Zip Code)
CHECK ONE:			
Certified Public Acco	untant		
Public Accountant			
Accountant not reside	ent in United States or any of its po	ossessions.	
	FOR OFFICIAL USE	ONLY	

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1410 (06-02)

BW

OATH OR AFFIRMATION

I, Harman Wales	, swear (or affirm) that, to the best of
my knowledge and belief the accompanying financial s Moss Adams Capital LLC	statement and supporting schedules pertaining to the firm of, as
of December 31	, 20 17 , are true and correct. I further swear (or affirm) that
neither the company nor any partner, proprietor, princ classified solely as that of a customer, except as follow	ipal officer or director has any proprietary interest in any account s:
Notary Public	Hawan hwaln
State of Washington PATRICIAL. GUPTILL	Signature
MY COMMISSION EXPIRES 10-12-19	Managing Director
Waturing Supplie	Title
This report ** contains (check all applicable boxes): (a) Facing Page. (b) Statement of Financial Condition. (c) Statement of Income (Loss). (d) Statement of Changes in Financial Condition.	
 (e) Statement of Changes in Stockholders' Equity (f) Statement of Changes in Liabilities Subordina (g) Computation of Net Capital. (h) Computation for Determination of Reserve Region (i) Information Relating to the Possession or Control (ii) A Reconciliation, including appropriate explain 	or Partners' or Sole Proprietors' Capital. ated to Claims of Creditors. Equirements Pursuant to Rule 15c3-3.
(k) A Reconciliation between the audited and una consolidation. (l) An Oath or Affirmation. (m) A convert the SIRC Supplemental Report	nudited Statements of Financial Condition with respect to methods of found to exist or found to have existed since the date of the previous audit.

^{**}For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

Statement of Financial Condition

Moss Adams Capital LLC

December 31, 2017

and

Report of Independent Registered Public Accounting Firm

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of Moss Adams Capital LLC

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Moss Adams Capital LLC as of December 31, 2017 and the related notes (collectively referred to as the financial statement). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of Moss Adams Capital LLC as of December 31, 2017 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of Moss Adams Capital LLC's management. Our responsibility is to express an opinion on Moss Adams Capital LLC's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to Moss Adams Capital LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

Hellam, Vanon & Co Sne P5
We have served as Moss Adams Capital LLC's auditor since 2000.

Bellevue, Washington

February 27, 2018

Moss Adams Capital LLC Statement of Financial Condition December 31, 2017

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Cash	\$	4,250,764
Accounts receivable, less allowance for doubtful accoun-	ts of \$4,707	1,894,958
Unbilled receivables		2,422
Prepaid expenses		35,849
	<u>\$</u>	6,183,993
LIABILITIES AND MEM	IBERS' EQUITY	
LIABILITIES	Φ.	005.050
Accounts payable	\$	235,253
Accrued liabilities		2,679,154
		2,914,407
		2 260 596
MEMBERS' EQUITY		3,269,586
	•	6,183,993
	<u>\$\dag{\phi}\$</u>	0,100,990

Moss Adams Capital LLC Notes to Statement of Financial Condition

Note 1 - Organization and Nature of Business

Moss Adams Capital LLC (the Company) is a broker-dealer registered with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA). The Company is a Limited Liability Company formed in Washington State. Moss Adams Capital LLC provides investment banking services to middle-market companies located in the Western United States.

Note 2 – Summary of Significant Accounting Policies

Use of estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment banking – Investment banking revenue includes fees earned from providing merger-and-acquisition and financial restructuring advisory services. Contingent fees (such as those related to earn-out provisions) are recognized as revenue in the year earned.

Cash – The Company places cash with a high-credit-quality financial institution. At times, cash balances may be in excess of the FDIC insurance limit.

Credit risk – Credit risk is represented by unsecured trade accounts receivable. Bad debts are provided for using the allowance method based on historical experience and management's evaluation of outstanding accounts receivable at the end of each year.

Income taxes – The Company is not a taxpaying entity for federal income tax purposes, and thus no federal income tax expense has been recorded in the statements. Income of the Company is taxed to the members in their respective returns. The Company is subject to a limited liability company fee in California.

Management evaluates its income tax positions on a regular basis and believes it has taken no significant uncertain tax positions that could result in additional taxes to the Company. The Company has not recognized any interest or penalties associated with uncertain tax positions.

Guaranteed payments to members – Guaranteed payments to members that are intended as compensation for services rendered are accounted for as expenses of the LLC rather than as allocations of LLC net income.

Note 3 - Related Party Transactions

Moss Adams LLP (the majority member) owns 64% of the member equity interest in the Company. Three partners of the Company own the remaining 36%.

A payable of \$234,396 is included in the statement of financial condition to the majority member at December 31, 2017. Certain Company expenses are paid by the majority member on its behalf, and these items are charged against an intercompany accounts receivable/payable account. Additionally, the Company is charged varying monthly amounts from the majority member for such items as rent, administrative fees and allocated shares of operating expenses. Amounts included in expense for these items total \$859,252 in 2017.

As the Company and majority member are under common control, the Company's financial position and operating results may be significantly different from those that would have been obtained had the entities been autonomous.

Note 4 - Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 (and the rule of the "applicable" exchange also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1). At December 31, 2017, the Company had net capital of \$1,336,357 which was \$1,142,063 in excess of its required net capital of \$194,294. The Company's net capital ratio was 2.18 to 1 at December 31, 2017.

Note 5 – Commitments, Contingencies or Guarantees

Management is not aware of any unaccrued commitments, contingencies or guarantees that might result in a loss or future obligation.

Note 6 - Subsequent Events

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through February 27, 2018, the date the financial statements were available for issue.